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Q. L.
November 20, 1997

RECORDATION NO. 21012 FILED

NOV 20 '97

12-15 PM

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Memorandum of Railroad Equipment Lease Agreement, dated as of April 7, 1997, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: DJJ Leasing Ltd.
300 Pike Street
Cincinnati, Ohio 45202

Lessee: Union Pacific Railroad Company
1416 Dodge Street
Omaha, Nebraska 68179

A description of the railroad equipment covered by the enclosed document is:

100 railcars bearing reporting marks and road numbers CHTT 286100 through CHTT 286199, inclusive.

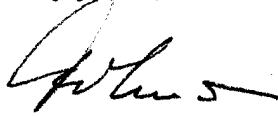
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Mr. Vernon A. Williams
November 20, 1997
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Also enclosed is a check in the amount of \$24.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in dark ink, appearing to read 'R. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/bg
Enclosures

MEMORANDUM OF
RAILROAD EQUIPMENT LEASE AGREEMENT

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This **MEMORANDUM OF RAILROAD EQUIPMENT LEASE AGREEMENT** ("Memorandum of Lease") entered into this 7th day of April, 1997, is intended to evidence the Railroad Equipment Lease Agreement dated as of April 7, 1997 (the "Lease"), between **DJJ LEASING LTD.**, an Ohio limited liability company (the "Lessor"), and **UNION PACIFIC RAILROAD COMPANY**, a Utah corporation (the "Lessee"), with **DJJ TRANSPORTATION SERVICES, INC.**, a Delaware corporation, as manager (the "Manager"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 49 of U.S.C. 11301. Lessor has the right to lease the one hundred (100) railcars described in Exhibit A attached hereto (the "Units"). Lessee leased from Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, Lessor, Lessee and Manager, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

LESSOR:

DJJ LEASING LTD.

By: Name: James H. GoetzTitle: Vice PresidentDate: August 15, 1997

LESSEE:

UNION PACIFIC RAILROAD COMPANY

By: Name: Michael J. CroninTitle: Asst. Vice President-PurchasingDate: 8-20-97

STATE OF OHIO)
)
COUNTY OF HAMILTON) SS:

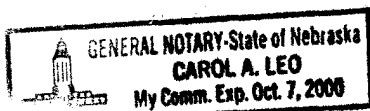
The foregoing instrument was acknowledged before me this 15th day of August, 1997, by James H. Goetz, the Vice President of DJJ Leasing Ltd., an Ohio limited liability company.

Dianna L. Tobler
Notary Public

DIANNA L. TOBLER
Notary Public, State of Ohio
My Commission Expires June 7, 1999

STATE OF Nebraska)
)
COUNTY OF Douglas) SS:

The foregoing instrument was acknowledged before me this 20th day of August, 1997, by Michael J. Cronin, the AVP-Purchasing of Union Pacific Railroad Company, a Utah corporation, on behalf of the corporation.



Carol A. Leo
Notary Public

EXHIBIT A

To the Memorandum of Lease dated April 7, 1997, between DJJ Leasing Ltd. and Union Pacific Railroad Company.

DESCRIPTION OF UNITS

One hundred (100) railcars bearing reporting marks as follows:

CHTT 286100 - CHTT 286199, INCLUSIVE